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Message Text

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ACTION SCSE-00

INFO OCT-01 ISO-00 FSE-00 EUR-12 /013 W
---------- 001902
R 261103Z AUG 76
FM AMCONSUL ISTANBUL
TO SECSTATE WASHDC 7907
INFO AMEMBASSY ANKARA
AMCONSUL ADANA
AMCONSUL IZMIR

UNCLAS ISTANBUL 3335

E.O. 11652: N/A
TAGS: CASC, TU
SUBJECT: AMCITS IN URGENT NEED OF FUNDS

REF (A) ISTANBUL 3010 (NOTAL)
(B) ISTANBUL OM OF 29 JULY 1976 (NOTAL)

TO EXTENT POSSIBLE, DEPARTMENT'S SUPPORT AND ASSISTANCE REQUESTED IN POST'S HANDLING OF REQUESTS FROM AMCITS IN URGENT NEED OF FUNDS. WITH END OF SUMMER AND MASS RETURNS TO U.S., THESE CASES BECOMING NUMEROUS AND TROUBLESOME AT POST IN CATEGORIES AND FOR REASONS BELOW.

1. AMERICAN EXPRESS: IN PAST TWO WEEKS ALONE, FOUR AMCITS HAVE REQUESTED ASSISTANCE BECAUSE THEY HAD DIRECTED THAT FUNDS BE SENT VIA AMERICAN EXPRESS (AMEX). THERE IS NO RPT NO AMEX IN ISTANBUL,
NOR TO POST'S KNOWLEDGE ANYWHERE IN TURKEY. AMEX LOCAL AGENT, TURK EKSPRES, IS TRAVEL AGENCY NOT RPT NOT LICENSES TO CONDUCT BANKING OPERATIONS, NOR ARE ALL COMMUNICATIONS ADDRESSED TO AMEX ISTANBUL AUTOMATICALLY ROUTED TO TURK EKSPRES. THERE IS THUS NO WAY TO TRACE FUNDS TRANSFERS ERRONEOUSLY ADDRESSED TO AMEX ISTANBUL. DEPARTMENT THEREFORE REQUESTED TO ASK AMEX HEADQUARTERS TO NOTIFY THESE FACTS TO ITS OWN OFFICES (IN A RECENT CASE, AMEX TEL AVIV CABLED FUNDS TO NON-EXISTENT AMEX ISTANBUL), WESTERN UNION, AND BANKS MOST LIKELY TO RECEIVE REQUESTS FOR FUNDS TRANSFER VIA AMEX.
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2. UNFAMILIAR DOLLAR INSTRUMENTS: ANOTHER GROUP OF AMCITS IN URGENT FINANCIAL DIFFICULTIES ARE THOSE COUNTING ON IMMEDIATE NEGOTIATION OF BANK DRAFTS, CASHIERS CHECKS, CERTIFIED CHECKS, LETTERS OF CREDIT AND SIMILAR INSTRUMENTS. WITH FEW EXCEPTIONS, LOCAL BANKS WILL NEGOTIATE THEM EITHER NOT AT ALL OR ONLY AFTER THEY HAVE CLEARED THROUGH ORIGINATING BANK - A MINIMUM OF THREE WEEKS.

3. CABLED TRANSFERS: TELEGRAPHIC BANK-TO-BANK TRANSFERS ARE FEASIBLE IN PRINCIPLE, AND CAN BE COMPLETED IN AS LITTLE AS THREE DAYS IF PERFORMED CORRECTLY. HOWEVER, THEY ARE IMPOSSIBLE TO TRACE WHEN SENDING BANK IN U.S. DOES NOT CLEARLY SPECIFY FULL AND CORRECT NAME OF TURKISH BANK AND BRANCH WHERE PAYMENT IS TO BE MADE, AS THERE ARE AT LEAST 15 MAJOR BANKS IN ISTANBUL, EACH WITH DOZENS OF NEIGHBORHOOD BRANCHES. SENDING BANK IN U.S. SHOULD NOTIFY THE PAYEE BY SEPARATE TELEGRAM NAME AND BRANCH OF TURKISH BANK TO WHICH IT HAS SENT TRANSFER; IF PAYEE'S ADDRESS IS UNKNOWN, BANK CAN CABLE APYEE C/O CONGEN. FYI: LOCAL BANKS KNOWN TO CONGEN BY EXPERIENCE AS NORMALLY EQUIPPED TO HANDLE SUCH TRANSFERS BY REASON OF HOLDINGS OF US CURRENCY AND INFORMED PERSONNEL ARE: (1) OSMANLI BANKASI, TAKSIM BRANCH (INTERCONTINENTAL HOTEL); (2) DIS TICARET BANKASI, HARBIYE BRANCH; (3) YAPI VE KREDI BANKASI, HARBIYE BRANCH. WHERE POSSIBLE, ONE OF THESE SHOULD BE SPECIFIED BY SENDING BANK IN U.S.

4. SCS TRUST: CONGEN CASHIER HAS VERY LIMITED HOLDINGS OF U.S. DOLLARS. EVEN WHEN DEPOSITOR SPECIFIED PAYMENT IN DOLLARS, PAYMENT IN DOLLARS CAN BE MADE ONLY TO EXTENT PERMITTED BY CASHIER'S CURRENT HOLDINGS AND OFFICIAL REQUIREMENTS. BALANCE MUST BE PAID IN TURKISH LIRA WHICH CANNOT BE CONVERTED BACK INTO OTHER CURRENCIES ON TRAVELER'S DEPARTURE AS THEY WERE NOT OBTAINED THROUGH NORMAL BANK EXCHANGE MECHANISM. DEPARTMENT IS THEREFORE REQUESTED TO WARN ALL DEPOSITORS OF POSSIBLE UNAVAILABILITY OF FULL AMOUNT IN DOLLARS HERE.
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